

# **EXHIBIT 24**

Gap Inc.

Gap  
Banana Republic  
Old Navy

GPS Services  
535 Spear Street  
San Francisco, CA 94105  
415 952 4400 ext.

May 12, 2005

Via Facsimile and Overnight Courier

Francois Larsen  
Managing Director  
Gabana Gulf Distribution LTD  
C/o Merchiston Management  
Rue du Cendrier 17  
CH-1201 Geneva Switzerland

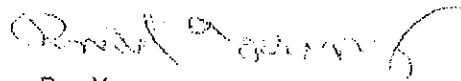
Dear Francois:

Pursuant to paragraph 9(d) of the September 1, 2004 Gap Inc. International Sales Program Distributor License Agreement between Gabana Gulf Distribution LTD ("Gabana") and Gap International B.V. ("Gap"), Gap hereby provides Gabana with 90 days written notice of termination. Thus, the Agreement shall terminate on August 10, 2005 (the "Termination Date").

Please note that Gabana must continue to comply with the continuing obligations under the Agreement, including the terms set forth in paragraph 9(h) of the Agreement, which includes a requirement that Gabana complete all sales of Authorized Goods within 180 days of the Termination Date.

We have appreciated the opportunity to work with Gabana over the last few years and wish you much success in the future.

Regards,



Ron Young  
VP, International New Business Development



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